

AGENDA



Thursday, May 14, 2009

**Neighborhood Housing and Community Development
RECOMMENDATION FOR COUNCIL ACTION****Item No. 16**

Subject: Authorize the negotiation and execution of the 3rd amendment to the Anderson Hill Redevelopment Program Development Agreement (Juniper Olive - Phase 2) with the Austin Revitalization Authority which relates to construction of new homes in the Juniper-Olive neighborhood to amend development deadlines and reporting requirements.

For More Information: Margaret R. Shaw, Director, Neighborhood Housing and Community Development, 974-3184

Prior Council Action: August 8, 2002 - Approved transfer of land and deferred loan up to \$600,000; March 08, 2007 - Approved 1st amendment to Anderson Hill Redevelopment Program Development Agreement; December 18, 2008 - Approved 2nd amendment to Anderson Hill Redevelopment Program Development Agreement.

This action will authorize amendments to the Anderson Hill Redevelopment Program Development Agreement between the City of Austin and the Austin Revitalization Authority. The Anderson Hill Redevelopment Program facilitates the rehabilitation and construction of homes located in the historic Juniper-Olive neighborhood that will be sold to low and moderate income households. The City's contribution of real property and financial assistance ensures the long term affordability of the homes.

The proposed amendments will extend development deadlines and establish reporting requirements for the four newly constructed homes sold to low/moderate buyers on Juniper Street that are consistent with NHCD standard operating procedures